

Message Text

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PAGE 01 MADRID 00616 261623Z POSS DUPE
ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-07 AID-05 CEA-01
CIAE-00 CIEP-02 COME-00 DODE-00 FPC-01 H-02 INR-07
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-15
OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-10 /117 W
-----270319Z 053564 /63

R 251442Z JAN 77
FM AMEMBASSY MADRID
TO SECSTATE WASHDC 8743
INFO AMEMBASSY VIENNA
AMCONGEN BARCELONA
AMCONSUL BILBAO
AMCONGEN SEVILLA

UNCLAS MADRID 0616

E.O. 11652: N/A
TAGS: ENRG, SP
SUBJECT: OPEC PRICE HIKE EFFECT ON SPAIN

REF: MADRID 9751

1. PETROLEO, SPAIN'S WEEKLY OIL INDUSTRY JOURNAL, IN JAN 21
EDITION LEADS WITH CALCULATION OF EFFECT OF OPEC PRICE HIKE ON
SPAIN'S 1977 OIL IMPORT BILL. STATES HIKE MEANS 600 PESETA
(APPROX. \$8.85) PER TON INCREASE TIMES EXPECTED 50 MILLION TONS
OF IMPORTS FOR YEAR WOULD EQUAL 300,000 MILLION PESETAS
(APPROX. \$440 MILLION) ADDED TO TOTAL IMPORTED CRUDE BILL.

2. IN REF CABLE EMBASSY CALCULATED INCREASE OF \$500 MILLION.
GIVEN SMALL DIFFERENCE BETWEEN TWO ESTIMATES, PROBABLY
ACCOUNTED FOR BY IMPRECISION IN CALCULATION DUE TO DIFFERENT
OPEC PRICE HIKES AND/OR SLIGHTLY DIFFERENT DEMAND PROJECTIONS,
IT APPEARS MORE CERTAIN THAT THE OPEC PRICE HIKE WILL ADD SOME-
THING LIKE A HALF BILLION DOLLARS TO SPAIN'S 1977 IMPORT
BILL. STABLER
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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Concepts: PETROLEUM, PRICE TRENDS, ECONOMIC ESTIMATES
Control Number: n/a
Copy: SINGLE
Sent Date: 25-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: UNCLASSIFIED
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TAGS: ENRG, SP, OPEC
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